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★ JUN 17 2005 ★

BROOKLYN OFFICE

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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PRIME MONEY MANAGEMENT, INC.,
et al.,

JUDGMENT
95-CV- 2269 (NGG)
96-CV- 5703 (NGG)

Plaintiffs,

-against-

DOUGLAS R. HOFFMAN, et al.,

Defendants.
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A Memorandum and Order of Honorable Nicholas G. Garaufis, United States District Judge, having been filed on March 14, 2005, adopting the Report and Recommendation of Magistrate Judge Marilyn D. Go, dated January 14, 2005; and directing the Clerk of Court to enter a default judgment awarding plaintiff Raymond Hellman in the amount of \$602,107.46, as calculated in Appendix A to this Memorandum and Order; and ordering a default judgment awarded to the Estate of Helen Oberhuber in the amount of \$284,490.95, as calculated in Appendix B; and denying defendant Joseph Greenblatt's renewed request for a stay of this already long-delayed action; it is

95-CV- 2269 (NGG)
96-CV- 5703 (NGG)

ORDERED and ADJUDGED that the Report and Recommendation of Magistrate Judge Marilyn D. Go is adopted; that a default judgment is hereby entered awarding plaintiff Raymond Hellman \$602,107.46, as calculated in the attached Appendix A to this judgment; that a default judgment is hereby entered and awarded to the Estate of Helen Oberhuber in the amount of \$284,490.95, as calculated in the attached Appendix B to this judgment; and that defendant Joseph Greenblatt's renewed request for a stay of this already long-delayed action is denied.

Dated: Brooklyn, New York
June 17, 2005

ROBERT C. HEINEMANN
Clerk of Court

APPENDIX A

Calculation of Damages for Raymond Hellman

Interest Rate:

9.000000% per annum

0.024658% per diem

Activity Date	Description	Set-Off	Bal. Rem'g	Int. per diem	Days	Interest accrued
11/3/94	Initial Amount		\$190,000.00	\$46.85	1,621	\$75,942.74
4/12/99	Payment	\$(7,160.00)	\$182,840.00	\$45.08	19	\$856.59
5/1/99	Payment	\$(33,080.00)	\$149,760.00	\$36.93	108	\$3,988.13
8/17/99	Payment	\$(50,607.33)	\$99,152.67	\$24.45	860	\$21,025.80
12/24/01	Payment	\$(1,140.00)	\$98,012.67	\$24.17	284	\$6,863.57
10/4/02	Payment	\$(1,156.00)	\$96,856.67	\$23.88	311	\$7,427.45
8/11/03	Payment	\$(1,000.00)	\$95,856.67	\$23.64	119	\$2,812.67
12/8/03	Payment	\$(1,000.00)	\$94,856.67	\$23.39	155	\$3,625.34
5/11/04	Payment	\$(1,000.00)	\$93,856.67	\$23.14	220	\$5,091.40
12/17/04	Payment	\$(1,367.00)	\$92,489.67	\$22.81	87	\$1,984.09
3/14/05	Judgment		\$92,489.67			
TOTALS		\$(97,510.33)				\$129,617.79

Initial Investment	\$230,000.00
Amount Recouped	\$40,000.00
Economic Loss	\$190,000.00
Trebled Damages	\$570,000.00
Total Interest	\$129,617.79
Total Set-Offs	\$(97,510.33)
Total Judgment	\$602,107.46

Appendix B

Calculation of Damages for the Estate of Helen Oberhuber

Interest Rate:

9.000000% per annum

0.024658% per diem

Activity Date	Description	Set-Off	Bal. Rem'g	Int. per diem	Days	Interest accrued
11/3/94	Initial Amount		\$84,000.00	\$20.71	1,621	\$33,574.68
4/12/99	Payment	\$(2,928.00)	\$81,072.00	\$19.99	19	\$379.82
5/1/99	Payment	\$(13,000.00)	\$68,072.00	\$16.78	108	\$1,812.77
8/17/99	Payment	\$(13,184.67)	\$54,887.33	\$13.53	1,445	\$19,556.43
8/1/03	Payment	\$(1,500.00)	\$53,387.33	\$13.16	591	\$7,779.92
3/14/05	Judgment		\$53,387.33			
	TOTALS	\$(30,612.67)				\$63,103.62

Initial Investment	\$90,000.00
Amount Recouped	\$6,000.00
Economic Loss	\$84,000.00
Trebled Damages	\$252,000.00
Total Set-Offs	(\$30,612.67)
Total Interest	\$63,103.62

Total Judgment	\$284,490.95
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